

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 8

January 20, 2009

SUMMARY OF BILL: Limits the amount of the fee that a lender of high-cost home loans may charge for third or subsequent pay-off statements provided to borrowers within a 12-month period to no more than \$10 per statement. Currently, lenders must provide borrowers two statements within a 12-month period free of charge and may charge a reasonable fee for subsequent statements.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumption:

- No fiscal impact on state or local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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